

**Financial Information Act Return
Financial Statements for the year ended March 31, 2013**

Published in accordance with the Financial Information Act, Chapter 131, Statutes of British Columbia, 1979)



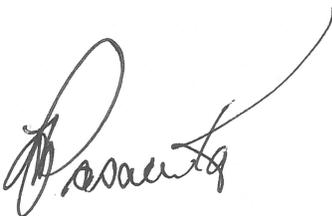
Contents

Statement of Financial Information Approval 2
Management Report 3
Audited Financial Statements..... 4
Statement of Guarantees and Indemnities 20
Schedule of Debts..... 20
Schedule of Employee Remuneration and Expenses 21
Statement of Severance Agreements 22
Schedule of Board of Directors Remuneration and Expenses..... 23
Schedule of Supplies of Goods and Services..... 24

Industry Training Authority

**Statement of Financial Information Approval
for the year ended March 31, 2013**

The undersigned represents the Board of Directors of the Industry Training Authority and approves all statements and schedules included in this Statement of Financial Information, produced under the Financial Information Act.

A handwritten signature in black ink, appearing to read "Pasacreta", with a long, sweeping flourish extending from the end of the name.

Frank Pasacreta,
Chair, Board of Directors

September 17, 2013

Industry Training Authority

Management Report for the year ended March 31, 2013

The Financial Statements contained in this Statement of Financial Information under the Financial Information Act have been prepared by management in accordance with generally accepted accounting principles, and the integrity and objectivity of these statements are management's responsibility. Management is also responsible for all the statements and schedules, and for ensuring that this information is consistent, where appropriate, with the information contained in the financial statements.

Management is also responsible for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced.

The Board of Directors is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control and exercises this responsibility through the Audit Committee of the Board. The Audit Committee meets with management, the internal auditors and the external auditors at least twice a year.

The ITA's external auditor, BDO Canada LLP, has the responsibility for assessing the management systems and practices of the ITA.

BDO Canada LLP conducts an independent examination, in accordance with generally accepted auditing standards, and expresses their opinion on the financial statements. Their examination does not relate to the other schedules and statements required by the Act. Their examination includes a review and evaluation of the ITA's system of internal controls and appropriate tests and procedures to provide reasonable assurance that the financial statements are presented fairly. The external auditors have full and free access to the Audit Committee of the Board and meet on a regular basis.

On behalf of the Industry Training Authority



Gary Herman
Interim Chief Executive Officer



Sue Thomas, CA.
Chief Financial Officer

September 17, 2013



**Audited Financial Statements
for the year ended March 31, 2013**

From the Annual Report

Pages 22 to 35

MANAGEMENT'S REPORT

Management's Responsibility for the Financial Statements

THE FINANCIAL STATEMENTS HAVE BEEN PREPARED BY MANAGEMENT IN ACCORDANCE WITH CANADIAN PUBLIC SECTOR ACCOUNTING STANDARDS AND THE INTEGRITY AND OBJECTIVITY OF THESE STATEMENTS ARE MANAGEMENT'S RESPONSIBILITY.

Management is also responsible for all of the notes to the financial statements and schedules, and for ensuring that this information is consistent, where appropriate, with the information contained in the financial statements. A summary of the significant accounting policies are described in Note 2 to the financial statements. The preparation of financial statements necessarily involves the use of estimates based on management's judgment, particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods.

Management is also responsible for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced. The internal controls are designed to provide reasonable assurance that assets are safeguarded, transactions are properly authorized and recorded in compliance with legislative and regulatory requirements, and reliable financial information is available on a timely basis for preparation of the financial statements.

The Board of Directors is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control and exercises these responsibilities through the Board. The Board reviews internal financial statements at every meeting and external audited financial statements yearly. The Board also discusses any significant financial reporting or internal control matters prior to their approval of the financial statements.

The external auditors, BDO Canada LLP, conduct an independent examination, in accordance with Canadian auditing standards, and express their opinion on the financial statements. The external auditors have full and free access to financial management of Industry Training Authority and meet when required. The accompanying Independent Auditor's Report outlines their responsibilities, the scope of their examination and their opinion on the financial statements.

On behalf of Industry Training Authority



Kevin Evans
Chief Executive Officer



Sue Thomas, CA
Chief Financial Officer

May 13, 2013

INDEPENDENT AUDITOR'S REPORT



Tel: 604 688 5421
Fax: 604 688 5132
vancouver@bdo.ca
www.bdo.ca

BDO Canada LLP
600 Cathedral Place
925 West Georgia Street
Vancouver BC V6C 3L2 Canada

Independent Auditor's Report

To the Board of Directors of the Industry Training Authority

We have audited the accompanying financial statements of the Industry Training Authority, which comprise the Statement of Financial Position as at March 31, 2013 and the Statement of Operations and Changes in Accumulated Surplus, Changes in Net Financial Assets and Cash Flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly in all material respects, the financial position of the Industry Training Authority as at March 31, 2013, and the results of its operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Other Matter

The financial statements of the Industry Training Authority for the year ended March 31, 2012 were audited by the Auditor General of British Columbia who expressed an unmodified opinion on those financial statements on May 15, 2012.

Chartered Accountants

Vancouver, British Columbia
May 13, 2013

BDO Canada LLP, a Canadian limited liability partnership, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

Industry Training Authority

STATEMENT OF FINANCIAL POSITION

As at March 31, 2013 (in thousands of dollars)

	Note	March 31, 2013	March 31, 2012
Financial assets			
Cash	3	15,502	15,292
Accounts receivable	4	37	26
Due from government/other government organizations	5	7,856	3,859
		23,395	19,177
Liabilities			
Accounts payable and accrued liabilities	6	3,681	4,914
Employee future benefits	7	6	3
Due to government/other government organizations	8	2,657	1,521
Deferred revenue	9	615	555
		6,959	6,993
Net financial assets		16,436	12,184
Non-financial assets			
Tangible capital assets	12	4,155	4,610
Prepaid expenses		371	592
		4,526	5,202
Accumulated surplus		20,962	17,386
Contingent liabilities	11		
Contractual obligations	13		

The accompanying notes are an integral part of these financial statements.



Frank Pasacreta
Board Chair



Laura Stanton
Audit Committee Chair

Industry Training Authority

STATEMENT OF OPERATIONS AND CHANGES IN ACCUMULATED SURPLUS

For the Year Ended March 31, 2013 (in thousands of dollars)

	Note	Budget (Note 17)	March 31, 2013	March 31, 2012
Revenues				
Provincial general funding		94,444	94,444	94,444
Provincial grants and other		11,685	13,979	8,303
Provincial crowns		-	-	4,250
Federal funding received		-	98	192
Operating		-	404	383
Fees		300	391	383
Investment income		180	351	294
Other		53	62	40
		106,662	109,729	108,289
Expenses				
	14			
Standards development		3,227	2,887	2,437
Industry engagement (non standards work)		2,199	2,036	3,382
Credential awareness		300	505	-
Assessment and certification		1,028	579	1,067
Training delivery		77,370	72,532	74,781
Labour supply initiatives		13,110	18,767	12,537
Administration		9,428	8,847	9,082
		106,662	106,153	103,286
Annual surplus		-	3,576	5,003
Accumulated surplus at the beginning of year			17,386	12,383
Accumulated surplus at end of year			20,962	17,386

The accompanying notes are an integral part of these financial statements.

Industry Training Authority

STATEMENT OF CHANGES IN NET FINANCIAL ASSETS

For the Year Ended March 31, 2013 (in thousands of dollars)

	Budget (Note 17)	March 31, 2013	March 31, 2012
Annual operating surplus	-	3,576	5,003
Acquisition of tangible capital assets	(542)	(393)	(1,585)
Amortization of tangible capital assets	722	772	716
Loss on sale of tangible capital assets	-	-	10
Write-downs on tangible capital assets	-	76	-
	180	455	(859)
(Acquisition)/use of prepaid expense	-	221	(2)
Increase in net financial assets	180	4,252	4,142
Net financial assets at beginning of year	12,184	12,184	8,042
Net financial assets at end of year	12,364	16,436	12,184

The accompanying notes are an integral part of these financial statements.

Industry Training Authority

STATEMENT OF CASH FLOWS

(in thousands of dollars)

	March 31, 2013	March 31, 2012
Operating transactions		
Annual surplus	3,576	5,003
Non-cash items included in annual surplus increase/(decrease):		
Amortization	772	716
Change in prepaid expenses	221	(2)
Change in receivables	(4,008)	509
Change in payables and accrued liabilities	(94)	1,190
Change in deferred revenue	60	555
Cash provided by operating transactions	527	7,971
Capital transactions		
Proceeds on sale/writedown of tangible capital assets	76	10
Cash used to acquire tangible capital assets	(393)	(1,585)
Cash applied to capital transactions	(317)	(1,575)
Increase in cash	210	6,396
Cash at beginning of year	15,292	8,896
Cash at end of year	15,502	15,292

The accompanying notes are an integral part of these financial statements.

Industry Training Authority

NOTES TO FINANCIAL STATEMENTS

for the year ended March 31, 2013

1. Nature of Operations

Industry Training Authority (ITA) is a Crown agency established on January 2, 2004 and operates under the authority of the *Industry Training Authority Act*. ITA reports to the Legislative Assembly through the Ministry of Jobs, Tourism and Skills Training. The mandate of the ITA is to oversee occupational standards, credentialing, and apprenticeship for skilled trades and occupations in demand by industry and the BC labour market. It serves the public interest ensuring industry standards and credentials are in place for skilled trades and occupations, while providing individuals with accessible technical apprenticeship training opportunities that are closely linked to workplace opportunities. These services are grouped into the following key areas: standards, industry engagement, credential awareness, assessment and certification, training delivery and labour supply initiatives.

ITA is exempt from income taxes under the *Income Tax Act*.

2. Summary of Significant Accounting Policies

a) Basis of accounting

The financial statements are prepared by management in accordance with Canadian public sector accounting standards for provincial reporting entities established by the Canadian Public Sector Accounting Board.

b) Tangible capital assets

Tangible capital assets are recorded at cost, which included amounts that are directly related to the acquisition, design, construction, development, improvement or betterment of assets.

The cost, less residual value, of the tangible capital assets, is amortized on a straight-line basis over their estimated useful lives as follows:

Furniture and equipment	5 years
Computer hardware and software	3-10 years
Leasehold improvements	10 years

Annual amortization is charged in the year of acquisition and in the year of disposal. Assets under construction are not amortized until the asset is available for productive use.

Tangible capital assets are written down when conditions indicate that they no longer contribute to ITA's ability to provide credentials and services. The net write-downs are accounted for as expenses in the statement of operations.

Transfers of capital assets from related parties are recorded at carrying value. ITA has recorded additions relating to computer software for apprenticeship records at carrying value.

c) Employee future benefits

i. The employees of ITA belong to the Public Service Pension Plan, which is a multi-employer joint trustee plan. This plan is a defined benefit plan, providing a pension on retirement based on the member's age at retirement, length of service and highest earnings averaged over five years. Inflation adjustments are contingent upon available funding.

The joint trustee board of the plan determines the required plan contributions annually.

The contribution of ITA to the plan is recorded as an expense for the year.

ii. The costs of insured benefits reflected in these financial statements are the employer's portion of the insurance premiums owed for the coverage of employees during the period.

d) Prepaid expenses

Prepaid expenses include payments to private trainers for classes spanning the fiscal year end as well as other operational expenses and are charged to expense over the periods expected to benefit from the prepaid.

NOTES TO FINANCIAL STATEMENTS CONTINUED

for the year ended March 31, 2013

e) Revenue recognition

Revenues are recognized in the period when the transactions or events occurred that gave rise to the revenues. All revenues are recorded on an accrual basis, except when the accruals cannot be determined with a reasonable degree of certainty or when their estimation is impractical.

Government transfers are recognized as revenues when the transfer is authorized and any eligibility criteria are met, except to the extent that transfer stipulations give rise to an obligation that meets the definition of a liability. Transfers are recognized as deferred revenue when transfer stipulations give rise to a liability and are taken into revenue in the statement of operations as the stipulation liabilities are settled.

Contributions from other sources are deferred when restrictions are placed on their use by the contributor, and are recognized as revenue in the period when they are used for the specific purpose.

Revenue related to fees or services received in advance of the fee being earned or the service is performed is deferred and recognized when the fee is earned or service performed.

f) Expenses

Expenses are reported on an accrual basis. The cost of all goods consumed and services received during the year is expensed.

Grants and transfers are recorded as expenses when the transfer is authorized and eligibility criteria have been met by the recipient.

g) Foreign currency translation

Foreign currency transactions are translated at the exchange rate prevailing at the date of the transactions and there are no foreign denominated assets or liabilities existing at year end.

h) Financial instruments

ITA has the following financial instruments:

i. Cash

Cash includes cash held in a high yield account at a Canadian bank and is subject to an insignificant risk of change in value.

ii. Accounts receivables

Accounts receivables are primarily from the province or the federal government. They are subject to an insignificant risk of change in value.

iii. Accounts payables

Accounts payables are to trade and to the province and government related entities that are due within 30 days.

All financial assets and financial liabilities are measured at cost which approximates fair value due to the short term nature of these accounts.

i) Measurement uncertainty

The preparation of financial statements is in conformity with Canadian public sector accounting standards for provincial reporting entities. These standards require management to make estimates and assumptions that affect the reporting amounts of assets and liabilities, and disclosure of contingent assets and liabilities, at the date of the financial statements and the reported amounts of the revenues and expenses during the period. Items requiring the use of significant estimates include: the useful life of tangible capital assets and rates for amortization.

Estimates are based on the best information available at the time of preparation of the financial statements and are reviewed annually to reflect new information as it becomes available. Measurement uncertainty exists in these financial statements. Actual results could differ from these estimates.

Industry Training Authority

NOTES TO FINANCIAL STATEMENTS CONTINUED

for the year ended March 31, 2013

3. Cash

(in \$ thousands)	Mar 31, 2013	Mar 31, 2012
Unrestricted cash	15,502	15,292

4. Accounts Receivables

(in \$ thousands)	Mar 31, 2013	Mar 31, 2012
Revenues receivable	12	4
Accrued interest	25	22
	37	26

5. Due from Government and Other Government Organizations

(in \$ thousands)	Mar 31, 2013	Mar 31, 2012
Provincial government	6,756	3,512
Federal government	351	345
Other government organizations	749	2
	7,856	3,859

6. Accounts Payable and Accrued Liabilities

(in \$ thousands)	Mar 31, 2013	Mar 31, 2012
Accounts payable and accrued liabilities	3,136	4,346
Salaries and benefits payable	455	505
Accrued vacation pay	90	63
	3,681	4,914

7. Employee Future Benefits

ITA and its employees contribute to the Public Service Pension Plan in accordance with the *Public Sector Pensions Act*. BC Pension Corporation administers the plan, including payment of pension benefits to employees to whom the Act applies. The Public Service Pension Plan is a multi-employer, defined benefit plan.

Information about obligations for retirement benefits and other employee future benefits is as follows:

a) Retirement and other employee future benefits — pension plan

ITA and its employees contribute to the Public Service Pension Plan in accordance with the *Public Sector Pensions Act*. The plan provides defined pension benefits to employees based on their length of service and rates of pay. The maximum contribution rate for eligible employees was 9.43% (2012: 9.28%). ITA's maximum contribution rate is 10.93% (2012: 10.28%). During the year ended March 31, 2013, ITA contributed \$338 thousand (2012: \$319 thousand) to the plan. These contributions are ITA's pension benefit expense. No pension liability for this type of plan is included in the financial statements.

An actuarial valuation is conducted every three years to assess the financial position of the Public Service Pension Plan's (PSPP's) pension fund. The most recent valuation was conducted as at March 31, 2011, and the results showed that the PSPP's basic account had a deficit of \$275,401 million. The contribution rate increase effective April 1, 2012 to the basic account is relatively small, which is in part due to the 2010 rebound in the plan's investments. The actuary does not attribute portions of the unfunded liability to individual employers.

NOTES TO FINANCIAL STATEMENTS CONTINUED

for the year ended March 31, 2013

b) Long-term disability life insurance and health care benefits

ITA provides life insurance, dental and health care benefits to employees on long-term disability leave for a period of two years after the date of disability. The insurance carrier waives the life insurance premium for employees on long-term disability; however, ITA is responsible for the payment of the premium costs of medical, dental and Medical Services Plan under this plan. The costs of salary compensation paid to employees on long-term disability leave are fully insured through employee paid contributions and are not included in this plan.

The accrued benefit obligations for employee future benefit plans as at March 31, 2013 is \$6 thousand (2012: \$3 thousand).

8. Due to Government and Other Government Organizations

(in \$ thousands)	Mar 31, 2013	Mar 31, 2012
Federal government	4	11
Provincial government	391	288
Other government organizations	2,262	1,222
	2,657	1,521

ITA's liabilities to government and other government organizations are all amounts payable on demand and within a year. Other government organizations includes: colleges, universities and school districts.

9. Deferred Revenue

(in \$ thousands)	Balance April 1, 2012	Receipts (repayments) during year	Transferred to revenue	Balance Mar 31, 2013
Tenant inducement Richmond office	500	-	53	447
BC Trades Awareness Campaign - province	-	400	232	168
Aboriginal research - province	55	(25)	30	-
	555	375	315	615

ITA received \$530 thousand in tenant inducements for leasehold improvements to the Richmond office in fiscal 2012. This revenue is being deferred and recognized over the term of the lease.

ITA entered into an agreement with the province's Ministry of Advanced Education, Innovation and Technology for a BC Trades Awareness Campaign for \$400 thousand.

ITA entered into an agreement with the province's employment and labour market services for a Labour Market Project for Aboriginal research for \$170 thousand. \$105 thousand was advanced to the ITA and the unspent funds were returned as of March 31, 2013.

Industry Training Authority

NOTES TO FINANCIAL STATEMENTS CONTINUED

for the year ended March 31, 2013

10. Fiscal Risk Management

ITA's financial instruments are not exposed to significant risk. They are measured at cost and include: cash; trade receivables and trade payables.

a) Cash

ITAs cash is made up of cash held in bank accounts in demand deposits.

- i. Cash is not exposed to significant liquidity risk or market risk which includes currency risk and interest rate risk.
- ii. ITA's objectives in managing these risks are to significantly minimize risk by:
 - (1) Holding cash in a chequing and a deposit account at a Canadian bank,
 - (2) In Canadian currency, and
 - (3) In interest bearing bank accounts.
- iii. There have been no changes in the fiscal risks or ITA's objectives, policies or process, from the previous period.

b) Accounts receivables and due from government/other government organizations

Accounts receivables and due from government/other government organizations are primarily from the provincial and federal governments with less than 1% from trade receivables.

- i. ITA's accounts receivables do not have significant credit, liquidity or market risk.
- ii. ITA's objective is to keep all receivables current. Trade receivables that are past due are not impaired.
- iii. There have been no changes in the fiscal risks or ITA's objective, policies or process, from the previous period.

c) Accounts payables

Accounts payables are to trade and to the province and government related entities and are due within 30 days.

- i. ITA's accounts payables do not have significant credit, liquidity or market risk.
- ii. ITA's objective is to keep all payables current.
- iii. There have been no changes in the fiscal risks or ITA's objective, policies or process, from the previous period.

11. Contingent Liabilities — Pension

ITA has an accrual for an obligation arising from employees' potential voluntary purchase of past service in the Public Service Pension Plan of \$50 thousand (2012: \$53 thousand). Changes in the accrual are reflected in the Statement of Operations.

NOTES TO FINANCIAL STATEMENTS CONTINUED

for the year ended March 31, 2013

12. Tangible Capital Assets

2013 (in \$ thousands)	Furniture and equipment	Computer hardware and software	Leasehold improvements	March 31, 2013 Total
Cost				
Opening Balance	481	6,298	600	7,379
Additions	-	393	-	393
Disposals	-	(146)	-	(146)
Closing Balance	481	6,545	600	7,626
Accumulated Amortization				
Opening Balance	271	2,464	34	2,769
Additions	78	634	60	772
Disposals	-	(70)	-	(70)
Closing Balance	349	3,028	94	3,471
Net book value	132	3,517	506	4,155

2012 (in \$ thousands)	Furniture and equipment	Computer hardware and software	Leasehold improvements	March 31, 2012 Total
Cost				
Opening Balance	308	5,533	280	6,121
Additions	225	767	593	1,585
Disposals	(52)	(2)	(273)	(327)
Closing Balance	481	6,298	600	7,379
Accumulated Amortization				
Opening Balance	281	1,835	254	2,370
Additions	32	631	53	716
Disposals	(42)	(2)	(273)	(317)
Closing Balance	271	2,464	34	2,769
Net book value	210	3,834	566	4,610

Industry Training Authority

NOTES TO FINANCIAL STATEMENTS CONTINUED

for the year ended March 31, 2013

13. Contractual Obligations

ITA has entered into a number of multiple-year contracts for the delivery of services for operating leases for premises and equipment. The lease commitments are for space costs and exclude operating costs. These contractual obligations will become liabilities in the future when the terms of the contracts are met. Disclosure relates to the unperformed portion of the contracts.

Contractual obligations (in \$ thousands)	March 31, 2014	March 31, 2015	March 31, 2016	March 31, 2017	March 31, 2018	There-after
Future operating lease payments — office	195	195	195	202	206	704
Future operating lease payments — copiers	12	8	-	-	-	-
	207	203	195	202	206	704

14. Expenses by Object

The following is a summary of expenses by object:

(in \$ thousands)	Mar 31, 2013	Mar 31, 2012
ITO-delivered services	4,660	5,683
Training provider services (including Youth)	82,280	78,653
LMA contractor services (Women, Aboriginal & Immigrant)	8,493	8,040
Other operating costs	1,297	1,852
Compensation and staff development	4,900	4,842
Information systems/telecommunications	1,237	1,309
Communications and credential awareness	790	555
Building occupancy and other	361	512
Amortization	772	716
Loss on disposal/writeoff	76	10
Other administrative costs	1,287	1,114
	106,153	103,286

Compensation and staff development costs for all ITA employees are included in Administration in the Statement of Operations as all program delivery and employee activity is in support of ITA's single product Certificates of Qualification.

Building occupancy and other includes the moving costs related to the new consolidated offices on August 29, 2011.

NOTES TO FINANCIAL STATEMENTS CONTINUED

for the year ended March 31, 2013

15. Related Party Transactions**a) Board and Employees**

An ITA director, appointed February 12, 2013, was also the Board Chair of Transportation Career Development Association of BC (transCDA) until his resignation from that position on April 8, 2013. ITA made payments of \$844,736 to transCDA in 2012/13 (\$785,460 in 2011/12). An ITA employee and an ITA director are directors of Skills Canada BC. ITA made a payment of \$50,000 to Skills BC in 2012/13 (\$0 in 2011/12). A senior manager of an ITA contractor is also an ITA director. ITA made payments of \$550 to the contractor in 2012/13 (\$0 in 2011/12). The Board members and employee did not take part in approval of the payments.

b) Province

ITA has the following transactions with the government and other government controlled organizations.

(in \$ thousands)	Mar 31, 2013	Mar 31, 2012
Provincial general funding — Ministry of Jobs, Tourism and Skills Training	94,444	94,444
Provincial other funding/grants		
— Ministry of Jobs, Tourism and Skills Training	13,746	8,303
— Ministry of Advanced Education, Innovation and Technology	232	-
Crown — Trades Training Consortium BC	-	4,250
Operating — Queens Printer	404	383
	108,826	107,380
Transfers to :		
Post secondary institutions	70,890	70,159
School districts	6,329	4,088
Ministry of Education	226	165
Ministry of Citizen's Services — Accommodation and Real Estate Services	(6)	216
Queen's Printer & BC Mail Plus	467	711
Public Service Pension Plan	338	319
Service BC	337	332
Other government related entities	4	42
	78,585	76,032

16. Comparative Figures

Certain comparative figures have been restated to conform to current year's presentation.

17. Budgeted Figures

Budgeted figures as approved by the Board of Directors have been provided for comparison purposes.

Industry Training Authority

Statement of Guarantees and Indemnities for the year ended March 31, 2013

The Industry Training Authority has not given any guarantees or indemnities under the Guarantees and Indemnities Regulation during fiscal year 2012/2013.

Schedule of Debts for the year ended March 31, 2013

The Industry Training Authority had no debts as of the fiscal year ended March 31, 2013.

Industry Training Authority

Schedule of Employee Remuneration and Expenses for the year ended March 31, 2013

Name	Remuneration	Expenses
Alan Wrong	93,888	1,900
Ashifa Dhanani	120,642	6,830
Cory Williams	103,648	3,671
Diane Evans	98,326	2,066
Doug Podetz	117,095	7,540
Erin Johnston	93,524	2,409
Gary Macey	89,450	3,400
Gary McDermott	117,938	22,614
Helena Fehr	105,606	7,050
Jeff Nugent	145,991	10,376
Jessi Zielke	118,824	11,362
Jim Pelton	118,886	15,455
Judy Harris	105,589	(674)
Kevin Evans	227,398	18,962
Michael Stewart	86,167	271
Natalia Dumitrescu	105,326	2,595
Robert Scales	105,544	5,300
Ruth McGillivray	101,186	2,525
Shelley Seidman	105,456	1,752
Sue Thomas	149,987	4,417
Consolidated total of other employees with remuneration and expenses of \$75,000 or less	1,810,946	49,272
Total Employee:	4,121,417	179,093

Taxable Benefits are stipulated by the Canada Customs and Revenue Agency and included in remuneration. They may not necessarily be amounts that have been paid to employees.

Expenses are components of the Travel and the General Office and Business expenses on the Audited Statements.

Prepared as required by Financial Information Regulation, Schedule 1, subsection 6(7)

Industry Training Authority

Statement of Severance Agreements for the year ended March 31, 2013

There was one severance agreement made between the Industry Training Authority and the non-unionized employees during fiscal year 2012/2013.

This agreement represents 2.5 months of compensation.*

* "Compensation" means the value of salary plus benefits in lieu, life and dependent life insurance.

Prepared under the Financial Information Regulation, Schedule 1, subsection 6(7)

Industry Training Authority

Schedule of Board of Directors Remuneration and Expenses for the year ended March 31, 2013

Name	Position	Remuneration	Expenses
Frank Pasacreta	Chair	24,600	7,180
Allan Bruce	Director	10,350	4,662
Allan Cullen	Director	700	477
David Fehr	Director	9,600	10,549
Jack Carthy	Director	5,950	1,590
Jack Davidson	Director	7,350	2,910
Kurt Krampfl	Director	9,850	2,288
Laura Stanton	Director	8,500	7,661
Patty Sahota	Director	8,250	4,253
Tom Kirk	Director	11,650	16,588
Total Board Fees & Expenses		96,800	58,158
Meeting Expenses (catering, room rental and Intranet Aprio)			20,366
			175,324
Total Board Costs on Financial Statements			175,324

Variance:

-

Prepared under the Financial Information Regulation, Schedule 1, section 6(2), (3), (4), (5) and (6)

Industry Training Authority

Schedule of Supplies of Goods and Services for the year ended March 31, 2013

Supplier Name	Amount	Supplier Name	Amount
A. Willock Information Systems Inc.	29,568	EasyAccess Business Solutions Inc.	49,042
Aboriginal Community Career Employment Services Society	911,430	EITI Global Ltd.	35,235
Aboriginal Skills Group	270,000	EKOS Research Associates	49,144
Automotive Training Standards Organization	783,500	Electrical Industry Training Institute	349,678
BC Floor Covering Joint Conference Society	30,264	Electrical Joint Training Committee Society	96,300
BC Lions Football Club Inc.	56,006	Encon Group Inc.	141,782
BC Water and Waste Association	105,321	Enform Canada	90,599
Bell Canada	58,872	eScan Data Ltd.	27,276
British Columbia Construction Association	1,617,071	Eskilon Learning Solutions Inc.	38,640
British Columbia Funeral Association	146,152	G.C.A. Glazing Contractors Association of British Columbia	77,040
British Columbia Institute of Technology	18,091,281	Gartner Canada	42,224
British Columbia Wall & Ceiling Association	119,350	go2 Tourism HR Society	572,413
Camosun College	6,572,912	Graphically Speaking Services Inc.	113,730
Canada JobMart Ltd. dba Izen Consulting	145,469	HortEducationBC	371,795
Canada Revenue Agency - Tax Centre	60,448	Horticulture Centre of the Pacific	121,649
CES Career Education Society	1,230,472	Hunt Personnel Temporarily Yours	48,124
CGI Information Systems and Management Consultants Inc.	204,644	ITS Consulting Inc.	169,241
CITO BC Construction Industry Training Organization	1,120,407	IUOE Local 115 Training Association	281,519
College of New Caledonia	4,850,261	Joint Apprentice Refrigeration Training School	576,757
College of the Rockies	1,643,699	KaryoEdelman	921,437
Computronix (Canada) Ltd.	1,075,682	Kevin Hanson	26,947
DC 38 Joint Trade Soc dba The Finishing Trades Inst of BC	472,776	Kirstin Leversage	62,747
Diners Club International	212,677	Konica Minolta Business Solutions (Canada) Ltd.	34,625
Discovery Community College Ltd.	44,880	Kwantlen Polytechnic University	3,064,822
DIVERSEcity Community Resources Society	293,612	Lise D. Labelle	44,627
Dundee Realty Management (B.C.) Corp	412,156	Local 2404 Joint Apprenticeship and Training Committee	49,500

Industry Training Authority

Schedule of Supplies of Goods and Services for the year ended March 31, 2013

Supplier Name	Amount	Supplier Name	Amount
Medical Services Plan	51,416	Rogers Wireless Inc.	25,386
Minister of Finance	278,110	RTO BC Resource Training Organization	1,103,169
Minister of Finance - Citizens Services, Services BC	150,382	S.U.C.C.E.S.S.	323,070
Minister of Finance - Ministry of Education	165,000	School District No. 5 (Southeast Kootenay)	56,000
Minister of Finance - Queen's Printer	251,459	School District No. 8 (Kootenay Lake)	62,500
MNP Consulting, Aboriginal Services	40,736	School District No. 20 (Kootenay Columbia)	75,750
Morewave Communication Inc.	28,862	School District No. 22 (Vernon)	41,000
Nicola Valley Institute of Technology	315,750	School District No. 23 (Central Okanagan)	306,875
North East Native Advancing Society	254,218	School District No. 27 (Cariboo-Chilcotin)	62,056
North Island College	2,701,941	School District No. 33 (Chilliwack)	92,250
North Pacific Training & Performance Inc.	111,619	School District No. 34 (Abbotsford)	189,875
Northern Lights College	1,957,353	School District No. 35 (Langley)	155,750
Northwest Community College	1,782,072	School District No. 36 (Surrey)	357,675
Odgers Berndtson	49,531	School District No. 37 (Delta)	113,125
Okanagan College	8,324,074	School District No. 38 (Richmond)	83,057
Pacific Vocational College	1,347,261	School District No. 39 (Vancouver)	170,625
Prince George Nechako Aboriginal Employment and Training Assoc	235,138	School District No. 40 (New Westminster)	88,300
Public Service Pension Plan	633,721	School District No. 41 (Burnaby)	194,375
Quadrant Marine Institute Inc.	103,528	School District No. 42 (Maple Ridge-Pitt Meadows)	203,500
Queenswood Consulting Group Ltd.	54,431	School District No. 43 (Coquitlam)	261,250
RCABC Educational Foundation	435,312	School District No. 45 (West Vancouver)	25,500
Receiver General of Canada	299,301	School District No. 46 (Sunshine Coast)	44,000
Rod Munro	35,702	School District No. 47 (Powell River)	119,500

Industry Training Authority

Schedule of Supplies of Goods and Services for the year ended March 31, 2013

Supplier Name	Amount	Supplier Name	Amount
School District No. 48 (Howe Sound)	46,875	Sentis Market Research Inc.	66,013
School District No. 57 (Prince George)	237,000	Sheet Metal Workers Training Centre Society	217,790
School District No. 58 (Nicola Similkameen)	26,625	Skills Canada BC	205,000
School District No. 59 (Peace River South)	80,250	Sprott-Shaw Degree College Corp.	208,650
School District No. 60 (Peace River North)	97,883	Stuart Logie doing business as NHI Consulting	54,841
School District No. 61 (Greater Victoria)	121,875	The Deetken Group - Deetken Enterprises Inc.	30,744
School District No. 62 (Sooke)	53,500	The Deliberation Network	109,952
School District No. 63 (Saanich)	128,625	The Essential Skills Group Inc.	38,041
School District No. 64 (Gulf Island)	31,250	The Manulife Financial Insurance Company	107,049
School District No. 67 (Okanagan Skaha)	75,000	Thompson Rivers University	4,387,767
School District No. 68 (Nanaimo-Ladysmith)	171,750	Tidal Multimedia Inc. dba Tidal Interactive	29,599
School District No. 69 (Qualicum)	51,625	Tradeworks Training Society	214,688
School District No. 70 (Alberni)	41,500	Transportation Career Development Association of BC	823,384
School District No. 71 (Comox Valley)	55,750	Trowel Trades Training Association	142,960
School District No. 73 (Kamloops Thompson)	1,878,100	UA Piping Industry College of BC	2,806,891
School District No. 75 (Mission)	33,000	United Food and Commercial Workers Local 247	195,257
School District No. 79 (Cowichan)	93,000	University College of the Fraser Valley	1,648,160
School District No. 81 (Fort Nelson)	28,875	VanAsep Training Society	325,000
School District No. 82 (Coast Mountain)	64,625	Vancouver Community College	8,066,065
School District No. 83 (North Okanagan-Shuswap)	165,142	Vancouver Island University	5,117,257
School District No. 91 (Nechako Lakes)	27,500	Vancouver Whitecaps FC	33,600
Secwepemc Cultural Education Society	77,760	YuleScapes Broadband Institute Ltd.	32,905
Selkirk College	2,086,840		
Total for over \$25,000 paid to suppliers			102,313,271
Total for under \$25,000 paid to suppliers			1,092,431
Total			103,405,702

Industry Training Authority

Schedule of Supplies of Goods and Services for the year ended March 31, 2013

Explanation of Differences in Schedule of Goods and Services to Audited Statements:

A reconciliation of amounts reported in the Financial Information Act Return and the audited financial statements has not been prepared. The ITA prepares its Financial Statements on an accrual basis while the amounts reported in the Financial Information Act Return are based on cash payments in the year. This will result in timing differences between amounts recorded as expenses in the Financial Statements and amounts paid to a vendor in the year. HST charged by vendors will also be included in these totals.

Prepared under the Financial Information Regulation, Schedule 1 section 7 and the Financial Information Act, Section 2.